

Name and Address:

Hitachi, Ltd. ("Hitachi")
6, Kanda-Surugadai 4-chome, Chiyoda-ku,
Tokyo 101-8010, Japan

Details of organization:

Stock corporation organized under the laws of Japan on February 1, 1920.

Contractual relationship:

The Nasdaq Stock Market, Inc. and Hitachi are parties to an Equipment Loan Agreement dated April 2005.

Business or functions:

Hitachi provides a storage area network device that provides data storage and backup requirements for Nasdaq systems, including the Nasdaq Market Center.

Articles of Incorporation:

Attached as Exhibit A.

Board of Directors Regulations and Share Handling Regulations:

Attached as Exhibit B.

Officers, Governors, and Standing Committee Members

Attached as Exhibit C.

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EX-1.1 2 dex11.htm ARTICLES OF INCORPORATION

Exhibit 1.1

(Translation)

Articles of Incorporation of Hitachi, Ltd.

Establishment:	February 1, 1920		
Amendments:	June 27, 1920	December 25, 1923	August 25, 1928
	November 26, 1928	May 28, 1929	January 27, 1933
	October 27, 1933	April 26, 1935	January 27, 1937
	October 28, 1937	October 27, 1938	February 25, 1939
	October 27, 1939	August 28, 1940	December 19, 1940
	April 28, 1941	April 27, 1943	November 9, 1943
	April 10, 1944	April 27, 1944	August 25, 1944
	October 27, 1944	April 27, 1945	September 19, 1945
	May 20, 1946	April 26, 1947	February 16, 1948
	August 4, 1948	December 27, 1948	September 28, 1949
	November 28, 1949	October 29, 1951	November 26, 1954
	November 28, 1955	October 1, 1956	May 28, 1957
	November 28, 1957	May 29, 1961	November 28, 1961
	August 31, 1962	November 28, 1962	April 1, 1963
	May 28, 1963	November 28, 1967	May 28, 1969
	November 28, 1974	June 28, 1982	June 29, 1989
	June 27, 1991	June 29, 1994	June 26, 1998
	June 29, 1999	June 28, 2000	October 1, 2001
	June 26, 2002	February 6, 2003	April 1, 2003
	June 25, 2003	June 24, 2004	

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Chapter I General Provisions

Article 1. (Corporate name)

The Company shall be called “Kabushiki Kaisha Hitachi Seisakusho” in Japanese and “Hitachi, Ltd.” in English.

Article 2. (Corporate purpose)

The purpose of the Company shall be to carry on the following businesses:

1. Manufacture and sale of electrical machinery and appliances.
2. Manufacture and sale of industrial machinery and appliances.
3. Manufacture and sale of rolling stock.
4. Manufacture and sale of telecommunication and electronic machinery and appliances.
5. Manufacture and sale of lighting and household machinery and appliances.
6. Manufacture and sale of optical and medical machinery and instruments.
7. Manufacture and sale of measuring and other general machinery and appliances.
8. Manufacture and sale of materials related to the products mentioned in any of the foregoing items.
9. Preparation and sale of software.
10. Preparation and sale of images, software and data related to multimedia.
11. Leasing and maintenance services of the products mentioned in any of the foregoing items.
12. Supply of electricity.
13. Telecommunication, information processing and information supply services, as well as broadcasting.
14. Undertaking of commercial transactions and payment transactions by utilizing the Internet.
15. Provision of results of research and development related to biotechnology.
16. Consulting on any of the foregoing items.
17. Licensing of industrial property rights and know-how.
18. Undertaking of engineering related to any of the foregoing items.
19. Design, supervision and undertaking of construction work.
20. Money lending, factoring, debt guarantee and investment advisory business.
21. Home health care support business under the Health Care Insurance Law and the operation of health care and nursing facilities.
22. Any and all businesses related to the foregoing items.

Article 3. (Provision of company which adopts the Committee System)

The Company shall subject itself to the special exceptions as provided for in Chapter II, Section 4 of the Law for Special Exceptions to the Commercial Code Concerning Audit, etc. of Kabushiki-Kaisha (the “Special Exceptions Law”) of Japan.

Article 4. (Location of head office)

The Company shall have its head office in Chiyoda-ku, Tokyo.

Article 5. (Method of giving public notices)

The public notices of the Company shall be given by publication in the Mainichi Shimbun and the Nihon Keizai Shimbun, both published in Tokyo.

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Chapter II Shares

Article 6. (Total number of shares authorized to be issued)

The total number of shares authorized to be issued by the Company shall be 10,000,000,000 shares; provided, however, that in the event that any shares are canceled, the number of such shares so canceled shall be subtracted from the total number of shares so authorized.

Article 7. (Repurchase of its own shares)

The Company may repurchase its own shares by resolution of the Board of Directors pursuant to Article 211-3, paragraph 1, item 2 of the Commercial Code of Japan.

Article 8. (Number of shares to constitute one unit, etc.)

The number of shares to constitute one unit of shares of the Company shall be 1,000 shares.

The Company shall not issue share certificates evidencing less-than-one-unit shares.

Any shareholder (including beneficiary; the same applies hereinafter) who holds less-than-one-unit shares of the Company shall be entitled to request the Company to sell the number of shares that will, together with such less-than-one-unit shares, constitute a full unit of shares.

Article 9. (Transfer agent)

The Company shall have a transfer agent in respect of shares.

The share register, the beneficiaries' record and the register of loss of share certificates of the Company shall be kept at the business office of the transfer agent.

The transfer agent mentioned in the first paragraph shall handle for the Company the registration of the transfer of shares and other business relating to shares.

The provisions of the foregoing paragraphs shall apply with respect to debentures.

Article 10. (Share Handling Regulations)

In addition to what is provided in laws, regulations or these Articles of Incorporation, the denominations of share certificates of the Company and registration of the transfer of shares of the Company, registration of rights of pledges, declaration of property in trust, notices from shareholders, reissue of share certificates, handling of exercise of voting rights and other rights of shareholders by electromagnetic methods and other matters relating to the handling of shares shall be governed by the Share Handling Regulations established by the Executive Officer authorized by the Board of Directors.

Article 11. (Provisional address or agent of shareholders, etc., residing abroad)

Shareholders, pledgees or their legal representatives residing in foreign countries shall establish their provisional addresses or appoint their agents, in Japan, and shall notify such addresses or agents in accordance with the Share Handling Regulations. The same shall apply in case of a change occurring in these matters.

Article 12. (Record date)

The Company shall treat the shareholders as of the date of the closing of accounts for each business term as shareholders entitled to exercise the rights of shareholders at the ordinary General Meeting of Shareholders for such business term.

In addition to the preceding paragraph, if it is deemed necessary, the Company may, by giving public notice in advance, by resolution of the Board of Directors, treat the shareholders or pledgees as of a certain date and hour as the shareholders or pledgees entitled to exercise their rights.

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Chapter III Organs

Section 1. General Meeting of Shareholders

Article 13. (Convening)

An ordinary General Meeting of Shareholders shall be convened within three months next following the date of closing of accounts of each year and an extraordinary General Meeting of Shareholders shall be convened whenever necessary, in a ward, or ku of Tokyo by the President and Chief Executive Officer in accordance with the resolution of the Board of Directors. If the President and Chief Executive Officer is prevented from discharging his duties, such meeting shall be convened by another Executive Officer in the order previously fixed by the Board of Directors.

Article 14. (Chairmanship)

Chairmanship of a General Meeting of Shareholders shall be assumed by the President and Chief Executive Officer. If the President and Chief Executive Officer is prevented from discharging his duties, another person shall act as such chairman in the order previously fixed by the Board of Directors.

Article 15. (Exercise of voting rights by proxy)

Shareholders or their legal representatives may exercise their voting rights by proxy; provided, however, that such proxy must be a shareholder of the Company entitled to vote.

In the case mentioned in the preceding paragraph, a document showing the power of representation shall be submitted to the Company in advance.

Article 16. (Method of adopting resolutions)

Unless otherwise provided by laws, regulations or these Articles of Incorporation, resolutions at a General Meeting of Shareholders shall be adopted by a majority of the votes of the shareholders present.

Any resolution as provided for in Article 343 of the Commercial Code of Japan shall be adopted at a General Meeting of Shareholders at which shareholders representing one-third or more of the voting rights of all the shareholders shall be present, by a majority of two-thirds or more of the voting rights of the shareholders so present.

Article 17. (Minutes)

With respect to the proceedings at a General Meeting of Shareholders, minutes shall be prepared entering or recording therein the general proceedings and the resultant actions taken thereat, and such minutes shall be kept at the Company after the chairman, the Directors and the Executive Officers present have affixed their names and seals or their electronic signatures thereto.

Section 2. Directors, Board of Directors and Committees

Article 18. (Number)

The Company shall have not more than 20 Directors.

Article 19. (Election)

For the adoption of resolutions for the election of Directors, the presence of shareholders representing one-third or more of the voting rights of all the shareholders shall be required at the General Meeting of Shareholders.

Resolutions under the preceding paragraph shall not be made by cumulative voting.

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Article 20. (Term of office)

The term of office of Directors shall expire at the close of the ordinary General Meeting of Shareholders relating to the last closing of accounts within one year after their assumption of office; provided, however, that the term of office of those Directors who have newly assumed office while the other Directors are still in office shall be for the remaining balance of the term of office of the other Directors presently in office.

Article 21. (Chairman of the Board)

By resolution of the Board of Directors, a Chairman of the Board shall be selected.

Article 22. (Convening of meeting of the Board of Directors)

Notice for convening a meeting of the Board of Directors shall be dispatched to each Director one week prior to the date of the meeting; provided, however, that in case of urgency, such period may be shortened and such notice may be dispatched three days prior to the date of the meeting.

Article 23. (Exemption of Directors from liabilities)

The Company may, by resolution of the Board of Directors, exempt any Director from liabilities as provided in Article 21-17, paragraph 1 of the Special Exceptions Law to the extent as provided in laws or regulations.

The Company may enter into an agreement with any outside Director to limit liabilities of such Director as provided in Article 21-17, paragraph 1 of the Special Exceptions Law to the aggregate amount as provided in the items of paragraph 19 of Article 266 of the Commercial Code, which are applied by paragraph 5 of the said Article of the Special Exceptions Law.

Article 24. (Board of Directors Regulations)

In addition to what is provided by laws, regulations or these Articles of Incorporation, the matters concerning the Board of Directors shall be governed by the Board of Directors Regulations established by the Board of Directors.

Article 25. (Committees)

The Company shall have the Nominating Committee, the Audit Committee and the Compensation Committee.

Article 26. (Regulations of Committees)

In addition to what is provided by laws, regulations, these Articles of Incorporation or by the Board of Directors, the matters concerning each Committee shall be governed by the regulations thereof established by each such Committee.

Section 3. Executive Officers

Article 27. (Number)

By resolution of the Board of Directors, the Company shall have not more than 40 Executive Officers.

Article 28. (Term of office)

The term of office of Executive Officers shall expire at the close of the first meeting of the Board of Directors after the ordinary General Meeting of Shareholders relating to the last closing of accounts within one year after their assumption of office; provided, however, that the term of office of those Executive Officers who have newly assumed office while the other Executive Officers are still in office shall be for the remaining balance of the term of office of the other Executive Officers presently in office.

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Article 29. (President and Chief Executive Officer)

By resolution of the Board of Directors, a President and Chief Executive Officer shall be selected, provided that the President and Chief Executive Officer must be a Representative Executive Officer.

Article 30. (Exemption of Executive Officers from liabilities)

The Company may, by resolution of the Board of Directors, exempt any Executive Officer from liabilities as provided in Article 21-17, paragraph 1 of the Special Exceptions Law to the extent as provided in laws or regulations.

Section 4. Chairmen Emeritus

Article 31. (Chairmen Emeritus)

The Company may have Chairmen Emeritus by resolution of the Board of Directors.

Chapter IV Accounts

Article 32. (Date of closing of accounts)

The date of closing of accounts of the Company shall be March 31 of each year.

Article 33. (Dividends)

Dividends shall be paid to the shareholders or registered pledgees as of each date of closing of accounts.

If the dividends mentioned in the preceding paragraph are not received within three years from the date they became due and payable, the Company shall be relieved of the obligation to pay such dividends.

Article 34. (Interim dividends)

The Company may, by resolution of the Board of Directors, make such distribution of money as provided for in Article 293-5 of the Commercial Code of Japan to the shareholders or registered pledgees as of the last day of September of each year.

The provisions of the second paragraph of the preceding Article shall apply, mutatis mutandis, to the distribution of money mentioned in the preceding paragraph.

Supplementary Provisions

Article 1. (Transitional measure regarding exemption of Directors from liabilities)

The Company may, by resolution of the Board of Directors, exempt any Director from liabilities in respect of any act prior to the close of the ordinary General Meeting of Shareholders relating to the accounting period ended March 2003 as provided in Article 266, paragraph 1, item 5 of the Commercial Code of Japan to the extent as provided in laws or regulations.

Article 2. (Transitional measure regarding exemption of Corporate Auditors from liabilities)

The Company may, by resolution of the Board of Directors, exempt any Corporate Auditor from liabilities prior to the close of the ordinary General Meeting of Shareholders relating to the accounting period ended March 2003 to the extent as provided in laws or regulations.

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EX-1.3 4 dex13.htm BOARD OF DIRECTORS REGULATIONS

Exhibit 1.3

(Translation)

Board of Directors Regulations of Hitachi, Ltd.

Establishment: June 25, 2003

Amendment: June 24, 2004

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Article 1. (Purpose)

In addition to what is provided in laws, regulations, the Articles of Incorporation or the regulations of the Committees, matters relating to the Board of Directors and the Committees of the Company shall be governed by these Regulations.

Article 2. (Powers of the Board of Directors)

The Board of Directors shall decide the affairs of the Company as provided for in the Article 8, paragraph 1 of these regulations and supervise the execution of the duties of the Directors and Executive Officers.

Article 3. (Person having power to convene meeting)

A meeting of the Board of Directors shall be convened by the Chairman of the Board and Director (herein called the "Chairman"). If the Chairman is prevented from discharging his duties, such meeting shall be convened by one of the other Directors in the order previously fixed by resolution of the Board of Directors.

Notwithstanding the preceding paragraph, a meeting of the Board of Directors may be convened by a Director, excluding the Chairman, who is a member of a Committee and appointed by such Committee.

Article 4. (Request to convene meeting)

When a Director or an Executive Officer has requested that a meeting of the Board of Directors be convened, submitting to the Chairman a written statement giving of the matters to be taken up by such meeting, the Chairman shall convene a meeting of the Board of Directors without delay.

If a meeting of the Board of Directors is not convened without delay in the case of the preceding paragraph, the Director or the Executive Officer who has made such request may convene a meeting of the Board of Directors.

Article 5. (Convocation notice)

Notice of a meeting of the Board of Directors shall be dispatched to each Director one week prior to the date of meeting; provided, however, that in case of urgency such period may be shortened and such notice may be dispatched three days prior to the date of meeting.

With the consent of all Directors, a meeting of the Board of Directors may be held without conforming to the procedure of convening.

Article 6. (Chairmanship)

Chairmanship of a meeting of the Board of Directors shall be assumed by the Chairman. If the Chairman is prevented from discharging his duties, one of the other Directors shall assume the chairmanship in the order previously fixed by resolution of the Board of Directors.

Article 7. (Method of resolution)

Resolutions of the Board of Directors shall be adopted by a majority vote of the Directors present at a meeting of the Board of Directors attended by more than one-half of the Directors.

A Director who has a special interest in a resolution under the preceding paragraph shall not take part in the voting thereon.

Article 8. (Matters requiring resolution)

Resolution of the Board of Directors shall be required for the following matters:

1. Basic management policy such as management concept, medium-term management

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- plan and management policy on a consolidated basis.
2. Matters relating to internal control as provided in the Ministerial Ordinance of the Ministry of Justice as necessary for the execution of the duties of the Audit Committee.
 3. Matters relating to assignment of duties of Executive Officers and relationships between or among Executive Officers such as relationships of directions and orders.
 4. Selection of a Director who shall receive the request for convening a meeting of the Board of Directors from Executive Officers.
 5. Selection of Directors to constitute each of the Nominating Committee, the Audit Committee and the Compensation Committee.
 6. Selection of a person who shall represent the Company in respect of the action to which an Audit Committee Member is a party.
 7. Selection and removal of Executive Officers.
 8. Selection of Representative Executive Officers.
 9. Exemption of Directors and Executive Officers from liabilities to the Company.
 10. Approval of the balance sheet, statement of income, business report and the plan for appropriation of retained earnings or disposition of deficit, and detailed statements attached thereto.
 11. Interim financial results (including interim consolidated financial results).
 12. Consolidated financial results.
 13. Matters relating to repurchase of its own shares pursuant to Article 211-3, paragraph 1, item 2 of the Commercial Code of Japan.
 14. Convening of a General Meeting of Shareholders.
 15. Matters and proposals to be submitted to the General Meeting of Shareholders as the subjects to be discussed thereby (excluding the proposal concerning election and removal of Directors and the accounting auditor, and non-retention of the accounting auditor).
 16. Matters relating to transfer of the whole or an important part of the Company's business which is subject to approval at a General Meeting of Shareholders, and matters relating to acquisition of the whole of the business of any other company which is subject to approval at a General Meeting of Shareholders.
 17. Approval of transactions of Directors or Executive Officers competitive with the Company and exercise of power to intervene with respect to such transactions.
 18. Approval of transactions between Directors or Executive Officers and the Company and approval of transactions by the Company which might cause a conflict of interest between Directors or Executive Officers and the Company.
 19. Approval of transfer of stock acquisition rights on which transfer restrictions are imposed.
 20. Decision on distribution of money (interim dividends) to the shareholders or registered pledgees.
 21. Matters relating to an agreement on exchange of shares which is subject to approval at a General Meeting of Shareholders.
 22. Decision on a stock-for-stock exchange.
 23. Matters relating to a plan or an agreement on corporate split which is subject to approval at a General Meeting of Shareholders.
 24. Matters relating to a merger agreement which is subject to approval at a General Meeting of Shareholders.
 25. Selection of a Chairman of the Board and Director.
 26. Selection of a President and Chief Executive Officer.

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27. Decision on titles of Executive Officers in addition to that mentioned in the preceding item.
28. Commissioning of Chairmen Emeritus.
29. Conclusion of contracts with outside Directors to limit liabilities of such Directors.
30. Matters relating to issuance of stock acquisition rights for the purpose of granting stock options.
31. In addition to the foregoing items, matters provided in laws, regulations or the Articles of Incorporation.
32. Matters entrusted to the decision of the Board of Directors at a General Meeting of Shareholders.
33. Other matters the Board of Directors may deem necessary, such as important matters comparable to those mentioned in the foregoing items.

Decision on any affairs other than those mentioned in the preceding paragraph shall be entrusted to each Executive Officer in accordance with the assignment of duties provided in item 3 of the preceding paragraph.

Article 9. (Matters to be reported)

A Director shall report to the Board of Directors on the following matters without delay:

1. Important matters relating to transactions by himself which are competitive with the Company.
2. Important matters relating to transactions between himself and the Company and transactions by the Company which might cause a conflict of the interest between himself and the Company.
3. Other matters the Board of Directors may deem necessary.

A Director who is a member of a Committee and appointed by such Committee shall report to the Board of Directors on the progress in the execution of the duties of such Committee without delay.

Executive Officers shall report to the Board of Directors on the following matters without delay:

1. Quarterly financial results.
2. Matters relating to issuance of new shares.
3. Matters relating to transfer of reserves to stated capital.
4. Matters relating to splitting-up of shares and amendment of Articles of Incorporation thereof.
5. Matters relating to reduction of the number of shares to constitute one unit of shares and amendment of Articles of Incorporation thereof.
6. Matters relating to issuance and cancellation of stock acquisition rights.
7. Matters relating to issuance of debentures.
8. Matters relating to issuance of debentures with stock acquisition rights.
9. Matters relating to repurchase of its own shares.
10. Matters relating to disposal and cancellation of its own shares.
11. Important matters relating to transactions by themselves which are competitive with the Company.
12. Important matters relating to transactions between themselves and the Company and transactions by the Company which might cause a conflict of the interest between themselves and the Company.
13. Matters relating to material amendment of the Share Handling Regulations.
14. In addition to the foregoing items, matters relating to the progress in the execution of their duties.

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15. Other matters provided in laws or regulations and the Board of Directors may deem necessary.

Article 10. (Presence of Executive Officers)

Executive Officers shall be present at meetings of the Board of Directors by request from the Board of Directors, and shall explain matters demanded by the Board of Directors.

Article 11. (Minutes)

With respect to the proceedings at a meeting of the Board of Directors, minutes shall be prepared with names and seals or electronic signatures of the Directors present thereat. Such minutes shall be prepared entering or recording therein a summary of the proceedings and the results thereof.

Article 12. (Constitution of the Committees)

Each Committee shall consist of three or more Directors.

The majority of the members of each Committee shall be outside Directors who are not Executive Officers of the Company.

The Directors constituting the Audit Committee shall not assume Executive Officers or employees of the Company or its subsidiaries or Directors executing business affairs of its subsidiaries.

Article 13. (Convocation of meetings of the Committees)

Notice of a meeting of the Committees shall be dispatched to each member one week prior to the date of meeting; provided, however, that in case of urgency such period may be shortened and such notice may be dispatched three days prior to the date of meeting.

With the consent of all Directors constituting each Committee, a meeting of the Committees may be held without conforming to the procedure of convening.

Article 14. (Powers of the Nominating Committee)

The Nominating Committee shall decide the matters relating to a proposal concerning election and removal of Directors to be submitted to the General Meeting of Shareholders.

In addition to what is provided in the preceding paragraph, the Nominating Committee shall have powers of the following matters:

1. Selection of a Director who may convene a meeting of the Board of Directors from among the Directors constituting the Nominating Committee (herein called the "Nominating Committee Member").
2. Selection of a Nominating Committee Member who shall report to the Board of Directors on the progress in the execution of the duties of the Nominating Committee.
3. Reception of the report relating to candidates for Executive Officers.
4. In addition to the foregoing items, matters provided in laws or regulations.

Article 15. (Powers of the Audit Committee)

The Audit Committee shall audit the execution of the duties of the Directors and Executive Officers and decide the matters relating to a proposal concerning election, removal and non-retention of the accounting auditor to be submitted to the General Meeting of Shareholders.

In addition to what is provided in the preceding paragraph, the Audit Committee shall have powers of the following matters:

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1. Matters relating to auditing policy, plan and standards, and internal control of the Company, method of investigating the activities and the state of property and other matters relating to the execution of the duties of the Audit Committee.
2. Selection of an Audit Committee Member who may request other Directors, Executive Officers or employees to report to him on the matters relating to the execution of their duties or investigate the activities of the Company and the state of its property (herein called the "Audit Committee Member in charge of the investigation").
3. Selection of an Audit Committee Member who may request the subsidiaries to report on the business or investigate the activities of the subsidiaries and the state of their property (herein called the "Audit Committee Member in charge of the investigation of the subsidiaries").
4. Request to the Audit Committee Member in charge of the investigation or the Audit Committee Member in charge of the investigation of the subsidiaries for the report on the execution of their duties.
5. Selection of an Audit Committee Member who may convene a meeting of the Board of Directors.
6. Selection of an Audit Committee Member who shall report to the Board of Directors on the progress in the execution of the duties of the Audit Committee.
7. Selection of an Audit Committee Member who shall represent the Company in respect of the action between a Director or an Executive Officer and the Company.
8. Preparation of the audit report.
9. Reception of the financial statements, detailed statements attached thereto and consolidated financial statements from an Executive Officer appointed by the Board of Directors.
10. Direction to an Executive Officer relating to the presentation of the financial statements, detailed statements attached thereto, accounting auditor's audit report and Audit Committee's audit report to Directors excluding the Audit Committee Members.
11. Reception of the audit report from the accounting auditor.
12. Pre-approval of the amount of fees paid to the accounting auditor.
13. Pre-approval of non-audit services provided by the accounting auditor to the Company and its affiliated companies.
14. Selection of an Audit Committee Member who may request the accounting auditor to report on the audit.
15. Reception of the report which shall be made if the accounting auditor has, in performing the duties, found any unjust act or material fact of violation of laws, regulations or the Articles of Incorporation relating to the execution of the duties of the Executive Officers.
16. Reception of the report on the internal control from the Executive Officers and employees and direction relating to audit.
17. Reception of prior explanation of personnel change in the employees of the Board of Directors Office.
18. Pre-approval of disciplinary action against an employee of the Board of Directors Office.
19. In addition to the foregoing items, matters provided in laws or regulations.

Article 16. (Powers of each Audit Committee Member)

Each Audit Committee Member shall have powers of the following matters:

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1. Reception of the report from an Executive Officer on any fact which could cause significant damages to the Company.
2. Request to an Executive Officer to stop his act which could cause significant damages to the Company in the case where he has done such act as is not within the scope of the object of the Company or is violation of laws, regulations or the Articles of Incorporation, or he is likely to do such act.
3. Consent to submission by a Director of a proposal concerning exemption of Directors or Executive Officers from liabilities to the Company to the General Meeting of Shareholders.
4. Consent to submission by a Director or an Executive Officer of a proposal concerning exemption of Directors or Executive Officers from liabilities based on the provision of the Articles of Incorporation to the Board of Directors.
5. Consent to the Company's offer to participate in an action for enforcing the liabilities of Directors or Executive Officers for the purpose of assisting such Directors or Executive Officers.
6. Request to the accounting auditor for explanation relating to the audit report.
7. Addition of his opinion relating to the matters provided in laws or regulations to the audit report.
8. In addition to the foregoing items, matters provided in laws or regulations.

Article 17. (Powers of the Compensation Committee)

The Compensation Committee shall decide the matters relating to the compensation of each Director and Executive Officer.

In addition to what is provided in the preceding paragraph, the Compensation Committee shall have powers of the following matters:

1. Decision on the policy relating to the decision on the compensation of each Director and Executive Officer.
2. Selection of a Director who may convene a meeting of the Board of Directors from among the Directors constituting the Compensation Committee (herein called the "Compensation Committee Member").
3. Selection of a Compensation Committee Member who shall report to the Board of Directors on the progress in the execution of the duties of the Compensation Committee.
4. Decision on the policy for granting stock options.
5. Reception of the report on the matters relating to the compensation to be paid to Corporate Officers, Fellows, Senior Advisers and Associates.
6. Decision on the matters entrusted to the Compensation Committee at a General Meeting of Shareholders.
7. In addition to the foregoing items, matters provided in laws or regulations.

Article 18. (Method of resolution of the Committees)

A majority of the members shall constitute a quorum for each Committee.

Unless otherwise provided by laws or regulations, resolutions of each Committee shall be adopted by a majority vote of the members present at a meeting of such Committee.

Article 19. (Confidentiality)

Directors shall maintain the confidentiality of information obtained in performing their duties.

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Article 20. (Office in charge of affairs relating to the Board of Directors)

Board of Directors Office shall take charge of affairs relating to the Board of Directors.

Article 21. (Amendment)

Resolution of the Board of Directors shall be required for any amendment of these Regulations; provided, however, that in case of amending the Regulations to respond to amendment of laws or regulations or change in the Company's organization, such amendment may be made by decision of the Executive Officer in charge of legal matters.

EX-1.2 3 dex12.htm SHARE HANDLING REGULATIONS

Exhibit 1.2

(Translation)

Share Handling Regulations of Hitachi, Ltd.

Established: October 29, 1951

Amended:	February 1, 1963	April 1, 1967	January 1, 1970
	November 28, 1974	September 30, 1982	June 27, 1991
	June 26, 1998	September 24, 1999	March 24, 2000
	October 1, 2001	June 1, 2002	April 1, 2003
	June 26, 2003	June 24, 2004	July 20, 2004

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Chapter I General Provisions

Article 1. (Purpose)

Denominations of share certificates, registration of transfer of shares of the Company, handling of exercise of voting rights and other rights of shareholders by electromagnetic methods and other procedures relating to shares shall be governed by these Regulations in accordance with the provisions of Article 10 of the Articles of Incorporation; provided, however, that procedures relating to the handling of shares of beneficiaries shall also be governed by the regulations established by the Japan Securities Depository Center (hereinafter JASDEC).

Any alteration of these Regulations shall be made by an Executive Officer authorized by resolution of the Board of Directors.

Article 2. (Denominations of share certificates)

The share certificates issued by the Company shall be in denominations of 1, 5, 10, 50, 100, 500, 1,000, 10,000, 100,000 and 500,000 shares, and of other numbers of shares as deemed necessary by the Company.

Article 3. (Transfer agent)

The Company's transfer agent, the place where it conducts related transfer work and the intermediating offices thereof shall be as follows:

Transfer agent: Tokyo Securities Transfer Agent Co., Ltd.
4-2, 1-chome, Marunouchi, Chiyoda-ku, Tokyo

Place where it conducts related transfer work:

Head Office of Tokyo Securities Transfer Agent Co., Ltd.
4-2, 1-chome, Marunouchi, Chiyoda-ku, Tokyo

Intermediating offices thereof:

Branch offices and intermediating offices of Tokyo Securities
Transfer Agent Co., Ltd.

Article 4. (Procedure for application and notification)

Unless otherwise provided by these Regulations, procedures under these Regulations, and procedures relating to applications, notifications, etc. with respect to the exchange of share certificates, payment of dividends and other matters entrusted by the Company to the transfer agent shall be directed to the transfer agent.

Article 5. (Mode of application, notice and notification)

An application, notice or notification under these Regulations shall be in the form prescribed by the Company.

An application, notice or notification under these Regulations shall bear the name, address and seal of the person making or giving such application, notice or notification.

A shareholder, beneficiary or his legal representative making or giving the application, notice or notification mentioned in the preceding paragraph shall attach thereto a document identifying such shareholder, beneficiary or legal representative; provided, however, that this shall not apply where such application, notice or notification is impressed with the seal notified to the Company in accordance with Article 16.

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Article 6. (Reckoning of business days)

As used in these Regulations, a "business day" means a day other than any day on which the transfer agent is not open for business.

Chapter II Registration of Transfer

Article 7. (Registration of transfer by assignment)

In case of an application for registration of transfer of shares by assignment, the application shall be made accompanied by the share certificates.

Article 8. (Registration of transfer by cause other than assignment)

In case of an application for registration of transfer of shares acquired by succession, bequest, merger or other cause not related to assignment, the application shall be made accompanied by the share certificates and documents showing the cause of transfer.

Article 9. (Registration of transfer when other procedures are required by laws and orders)

If it is required by laws and orders to take other procedures in connection with the transfer of shares referred to in the preceding two Articles, a document showing the completion of such procedures shall be attached to the application.

Chapter III Registration of Pledge and Declaration of Trust Property

Article 10. (Registration and cancellation of pledge)

In case of an application for registration or cancellation of a pledge, the application shall be made by the parties concerned and be accompanied by the share certificates.

Article 11. (Declaration and cancellation of trust property)

In case of an application for declaration or cancellation of trust property, the application shall be accompanied by the share certificates.

Chapter IV No Intention of Holding Share Certificates

Article 12. (Notice of no intention of holding share certificates)

In case of giving notice of no intention of holding share certificates, a written notice shall be submitted to the Company together with the share certificates; provided, however, that no submission of share certificates shall be required if such share certificates have not been issued.

Upon receipt of the notice mentioned in the preceding paragraph, the Company shall regard such share certificates as non-issued.

Article 13. (Issuance of unheld share certificates)

When a shareholder who has given notice of no intention of holding share certificates desires the issuance of such share certificates, he shall submit to the Company an application therefor.

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Chapter V Beneficiaries' Record

Article 14. (Entry in the beneficiaries' record of the Company, etc.)

Entry or record of a beneficiary in the beneficiaries' record of the Company shall be made based upon notices from JASDEC concerning beneficiaries and the beneficiary cards.

Article 15. (Adding up)

If a shareholder registered or recorded in the share-register of the Company and a beneficiary entered or recorded in the beneficiaries' record of the Company are judged from their names and addresses to be the same person, the number of shares as regards voting at the General Meeting of Shareholders shall be the total of the number of shares in the share-register of the Company and the number of shares in the beneficiaries' record of the Company.

Chapter VI Various Notifications

Article 16. (Notification of name, address and seal or signature)

A shareholder, beneficiary or his legal representative shall notify the Company of the name, address and seal or signature of the shareholder or beneficiary by means of a shareholder or beneficiary card. The same shall apply in case of a change occurring in these matters.

Article 17. (Provisional address or agent of shareholder residing abroad)

A shareholder, beneficiary or his legal representative residing in a foreign country shall designate a provisional address or appoint an agent in Japan, and shall notify the Company of such address or agent. He shall also notify the Company in case of a change occurring in these matters.

Article 18. (Change in surname, first name, corporate name, etc.)

With respect to a change in surname, first name, corporate name, etc., notification shall be made accompanied by the share certificates and an extract from the family register or an extract from the corporate register.

Article 19. (Appointment, change or discharge of persons exercising parental power and guardians)

With respect to the appointment, change or discharge of a person exercising parental power or a guardian, notification shall be made accompanied by the share certificates and an extract from the family register, a certificate of registered matters or a similar document.

Article 20. (Change of representative for jointly owned shares)

With respect to the change of a representative for jointly owned shares, notification shall be made by all of the co-owners.

Article 21. (Change of representative of a corporation)

With respect to a change of the representative of a corporation, notification shall be made accompanied by an extract from the corporate register.

Article 22. (Application of provisions to registered pledgee)

The provisions of Article 5 and this Chapter shall apply to a registered pledgee.

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Article 23. (Special provisions for beneficiaries)

Beneficiaries shall make notifications under this Chapter through JASDEC participants; provided, however, that such notifications shall be made to the transfer agent in case of a change of only a seal or signature.

In case of a beneficiary making a notification in accordance with Article 18 or Article 19, no submission of share certificates shall be required.

Chapter VII Registration of Loss of Share Certificates

Article 24. (Application for registration of loss of share certificates)

In case of an application for registration of loss of share certificates, the application shall be submitted, accompanied by a document showing the facts that the applicant has acquired the share certificates and that the applicant has lost the same; provided, however, that in case a registered holder or registered pledgee of share certificates makes such application, a document showing that the applicant has acquired the share certificates shall not be required to be attached to the application.

Article 25. (Cancellation of registration of loss of share certificates)

In case any person who has applied for registration of loss of share certificates under the provision of Article 23 (hereinafter referred to as "Registrant") makes an application for cancellation of the registration thereof, the application shall be submitted.

Article 26. (Objection to registration of loss of share certificates)

In case any holder of the share certificates in respect of which the registration of loss of share certificates has taken place files an objection to the registration thereof, the written objection shall be submitted, accompanied by the share certificates concerned.

Article 27. (Notification of changes)

The provisions of Article 16 through Article 21 shall apply to any Registrant, other than any shareholder or registered pledgee, who has changed any of the matters entered or recorded in the register of loss of share certificates. In that case, the "shareholder or beneficiary card" as provided in Article 16 shall be read as "notification."

Article 28. (Fees relating to application for registration of loss of share certificates)

In the case mentioned in Article 24, the Company may charge, as a fee for the registration of loss of share certificates, an amount obtained by multiplying JPY 500 by the number of share certificates to be registered, plus JPY 10,000 in each instance of registration thereof.

Chapter VIII Matters to be Indicated on and Reissuance of Share Certificates

Article 29. (Indication of shareholder, etc.)

A share certificate shall indicate the name of the shareholder or his legal representative.

When registration of transfer is made in accordance with the provisions of Chapter II, the date of registration in the share-register shall be entered in, and the attestation seal of a transfer agent shall be affixed to, the reverse side of the share certificate in the entry columns specified therefor.

The preceding paragraph shall apply in case of notifications under Article 18 and Article 19.

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Article 30. (Indication of pledge and trust property)

When registration or cancellation of a pledge is made in accordance with the provisions of Article 10, such fact shall be indicated, and the date of registration thereof in the share-register shall be entered in the share certificate and the attestation seal of the transfer agent shall be affixed thereto.

When declaration or cancellation of trust property is made in accordance with the provisions of Article 11, such fact shall be indicated, and the date of registration thereof in the share-register shall be entered in the share certificate and the attestation seal of the transfer agent shall be affixed thereto.

Article 31. (Delivery of new certificates necessitated by division, consolidation or disfigurement of share certificates)

In case of an application for delivery of new certificates due to the division, consolidation or disfigurement of share certificates, such application shall be made accompanied by the share certificates concerned; provided, however, that if the degree of disfigurement is so great as to make it difficult to ascertain the genuineness of the share certificates, the procedures under Article 32 shall be followed.

Article 32. (Reissuance necessitated by lapse of lost share certificates)

In case of an application for delivery of a new certificate because of the lapse of lost share certificates, the application shall be submitted.

Article 33. (Delivery of new share certificates necessitated by full entry column)

When the entry column for names of a share certificate has become full, such share certificate shall be withdrawn by the Company and a new certificate shall be delivered to replace it.

Article 34. (Fee for issuance of share certificates)

In the case mentioned in Article 13, Article 31 or Article 32, as the fee for the issuance of each share certificate there may be charged an amount equal to the sum of the stamp tax for the share certificate and the cost of issuance thereof.

Chapter IX Less-than-One-Unit Shares

Section 1. Number of Shares Per Unit

Article 35. (Number of shares per unit)

The number of shares per unit of shares of the Company shall be 1,000.

Section 2. Purchase of Less-than-One-Unit Shares

Article 36. (Application for purchase of less-than-one-unit shares by shareholder)

In a case where any shareholder or beneficiary who holds less-than-one-unit shares makes to the Company an application for the purchase of less-than-one-unit shares by the Company (an "application for purchase"), the application shall be submitted to the transfer agent accompanied by the share certificates; provided, however, that an application by a beneficiary shall be made through a JASDEC participant and JASDEC.

The application for purchase mentioned in the preceding paragraph shall come into effect at the time the documents required for the application for purchase arrive at the place where the transfer agent conducts related transfer work or an intermediating office of the transfer agent.

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The effect of an application for the purchase mentioned in the preceding paragraph shall not be canceled.

Article 37. (Purchase price of less-than-one-unit shares included in application for purchase)

The purchase price of less-than-one-unit shares included in an application for purchase shall be the amount obtained by multiplying the purchase price per share fixed in accordance with the second paragraph of this Article by the number of less-than-one-unit shares included in the application for purchase.

The purchase price per share of the less-than-one-unit shares included in an application for purchase shall be the price per share in the last transaction of the Company's shares on the Tokyo Stock Exchange on the day on which the application for purchase came into effect and if there is no transaction of the Company's shares on this day shall be the price per share in the first transaction thereafter on the same Exchange.

Article 38. (Payment of the purchase price for less-than-one-unit shares included in application for purchase)

The purchase price for the less-than-one-unit shares included in an application for purchase shall be paid at the place where the transfer agent conducts related transfer work or at an intermediating office of the transfer agent, whichever is the place where the application for purchase was made, within six business days after the day on which the purchase price was determined under the preceding Article; provided, however, that in a case where the purchase price per share mentioned in the second paragraph of the preceding Article is a price cum dividend relating to dividend etc. or a price cum right relating to a stock split etc., the purchase price shall be paid on or before the record date or allotment date concerned.

Article 39. (Transfer of right to less-than-one-unit shares included in application for purchase)

The right to the less-than-one-unit shares included in an application to purchase shall be transferred to the Company from the time payment of the purchase price is tendered under the preceding Article.

Section 3. Sale of Less-than-One-Unit Shares

Article 40. (Application for additional purchase of less-than-one-unit shares by shareholder)

In a case where any shareholder or beneficiary who holds less-than-one-unit shares makes to the Company an application for the sale of the number of less-than-one-unit shares by the Company that will, together with such less-than-one-unit shares, constitute a full unit of shares (an "application for additional purchase"), the application shall be submitted to the transfer agent accompanied by the share certificates and the estimated price for additional purchase mentioned in the first paragraph of Article 41; provided, however, that an application by a beneficiary shall be made through a JASDEC participant and JASDEC.

The application for additional purchase mentioned in the preceding paragraph shall come into effect at the time the documents required for the application for additional purchase arrive at the place where the transfer agent conducts related transfer work or an intermediating office of the transfer agent.

The effect of an application for additional purchase mentioned in the preceding paragraph shall not be cancelled.

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Article 41. (Estimated price for additional purchase)

The estimated price for additional purchase shall be an amount obtained by multiplying the price per share fixed in accordance with the second paragraph of this Article by the number of less-than-one-unit shares included in the application for additional purchase and by 1.3, with any fraction of JPY 1,000 resulting from such calculation rounded upward; provided, however, that the handling of any application for additional purchase by a beneficiary shall be governed as provided by JASDEC.

The price per share forming the basis for calculating the estimated price for additional purchase shall be the price per share in the last transaction of the Company's shares on the Tokyo Stock Exchange on the business day immediately preceding the day on which the documents required for the application for additional purchase mentioned in the preceding Article arrived at the place where the transfer agent conducts related transfer work or an intermediating office of the transfer agent and if there is no transaction of the Company's shares on that business day shall be the price per share in the first transaction thereafter on the same Exchange.

In case of an application for additional purchase under the preceding Article, if the estimated price for additional purchase falls short of the amount mentioned in the first paragraph of this Article, the Company may refuse to handle the application for additional purchase.

Article 42. (Restriction on application for additional purchase)

In a case where the aggregate number of less-than-one-unit shares included in applications for additional purchase on the same day exceeds the number of shares owned by the Company for sale upon applications for additional purchase, all of the applications for additional purchase made on that day shall not come into effect.

In a case where the number of shares owned by the Company for sale upon applications for additional purchase falls below 10,000 shares, the Company shall suspend accepting any new application for additional purchase for the period from the business day immediately following that day to the day on which the number of shares owned by the Company for that purpose reaches 50,000 shares or more.

Article 43. (Period of suspension of acceptance of application for additional purchase)

The Company shall suspend the acceptance of any application for additional purchase for the periods from the twelfth business day prior to March 31 of each year to such March 31, and from the twelfth business day prior to September 30 of each year to such September 30, respectively.

Notwithstanding the preceding paragraph, if the necessity arises to extraordinarily fix a record date, the Company may separately fix a period of suspension of acceptance of applications for additional purchase.

Article 44. (Additional purchase price of less-than-one-unit shares included in application for additional purchase)

The additional purchase price of less-than-one-unit shares for which an application for additional purchase has been made shall be an amount obtained by multiplying the additional purchase price per share fixed in accordance with the second paragraph of this Article by the number of less-than-one-unit shares included in the application for additional purchase.

The additional purchase price per share of the less-than-one-unit shares included in an application for additional purchase shall be the price per share in the last transaction of the Company's shares on the Tokyo Stock Exchange on the day on which the application for additional purchase came into effect and if there is no transaction of the Company's shares on that day shall be the price per share in the first transaction thereafter on the same Exchange.

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In a case where the estimated price for additional purchase accompanying an application for additional purchase under the first paragraph of Article 40 falls short of the additional purchase price mentioned in the preceding paragraph of this Article, the Company shall request the applicant for additional purchase to pay the shortfall within three business days from (and including) the day on which the additional purchase price was determined. In such case, if the shortfall is not paid within six business days from (and including) the day on which the Company requested the applicant to pay the shortfall, the application for additional purchase shall become null and void.

Article 45. (Receipt of additional purchase price of less-than-one-unit shares included in application for additional purchase)

The additional purchase price of less-than-one-unit shares included in an application for additional purchase shall be received by appropriation of the estimated price for additional purchase within six business days from (and including) the day on which the additional purchase price was determined under the first paragraph of the preceding Article or the day on which the shortfall mentioned in the third paragraph of the preceding Article was paid; provided, however, that in a case where the additional purchase price per share mentioned in the second paragraph of the preceding Article is a price cum dividend relating to dividend, etc. or a price cum right relating to a stock split, etc., the additional purchase price shall be received on or before the record date or allotment date concerned.

The balance between the estimated price for additional purchase and the additional purchase price mentioned in the preceding paragraph, if any, shall be returned to a bank account designated by the shareholder who made the application for additional purchase or by postal transfer in cash.

Article 46. (Transfer of right to less-than-one-unit shares included in application for additional purchase)

The right to the less-than-one-unit shares included in an application for additional purchase shall be transferred to the shareholder or beneficiary who made such application on the day on which the receipt of the additional purchase price is completed under the provisions of the preceding Article.

Article 47. (Delivery of share certificates)

The Company shall issue a share certificate for shares which have come to constitute one unit of shares as a result of an application for additional purchase without delay and deliver such share certificate to the shareholder who made such application; provided, however, that this shall not apply to cases where beneficiaries make applications for additional purchase.

Section 4. Share Certificates Evidencing Less-than-One-Unit Shares

Article 48. (Issuance of share certificates evidencing less-than-one-unit shares)

Except as permitted by the Company for shareholders, share certificates evidencing less-than-one-unit shares shall not be issued.

Article 49. (Consolidation of share certificates evidencing less-than-one-unit shares)

In a case where a combination of share certificates evidencing less-than-one-unit shares submitted for transfer represents a number of shares equal to one unit of shares or an integral multiple thereof, the share certificates shall, unless the person applying for the transfer has requested otherwise, be consolidated and new share certificates shall be delivered to replace them.

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Article 50. (Special provisions for case where no share certificate has been issued for less-than-one-unit shares)

As regards the application of the provisions of Article 8, the first paragraph of Article 12, Article 18, Article 19, the first paragraph of Article 36 and the first paragraph of Article 40, no submission of share certificates shall be required in respect of less-than-one-unit shares if the share certificates concerned have not been issued.

The provisions of Article 28 shall not apply to less-than-one-unit shares if the share certificates concerned have not been issued.

Chapter X Exercise of Voting Rights by Electromagnetic Method

Article 51. (Purpose)

The handling of the exercise of voting rights by an electromagnetic method shall be governed by the provisions of this Chapter.

Article 52. (Website for the exercise of voting rights at the General Meeting of Shareholders)

Voting rights of the Company by an electromagnetic method shall be exercised on the "Website for the Exercise of Voting Rights at the General Meeting of Shareholders (<http://www.e-tosyodai.com>)" on the Internet.

Article 53. (Voting right exercise number and password)

Upon exercise of voting rights on the "Website for the Exercise of Voting Rights at the General Meeting of Shareholders," the voting right exercise number and password notified to each shareholder or beneficiary shall be entered.

Article 54. (Identification)

The Company shall treat any person who correctly enters his voting right exercise number and password on the "Website for the Exercise of Voting Rights at the General Meeting of Shareholders" as the true shareholder or beneficiary.

Article 55. (Payment for communication charges, etc.)

The shareholders or beneficiaries shall pay for the communication charges and connection fees to be incurred by access to the "Website for the Exercise of Voting Rights at the General Meeting of Shareholders."

Article 56. (Treatment of double voting)

If voting rights are exercised both in writing and by an electromagnetic method, only the voting rights by an electromagnetic method shall be treated as having been exercised.

C

Directors

Name (Date of birth)	Current position (Principal position outside the Company, if any)	Date	Business experience, including experience in the Company, and functions
Tsutomu Kanai (Feb. 26, 1929)	Chairman of the Board	6/2003 4/1999 6/1991 6/1989 6/1987 6/1985 5/1958	Appointed Chairman of the Board Appointed Chairman of the Board and Representative Director Appointed President and Representative Director Appointed Executive Vice-President and Director Appointed Senior Executive Managing Director Appointed Executive Managing Director Appointed Group Executive, Power Group Joined Hitachi, Ltd.
Etsuhiko Shoyama (Mar. 9, 1936)	President and Chief Executive Officer Director	6/2003 4/1999 6/1997 6/1995 6/1993 6/1991 4/1959	Appointed President, Chief Executive Officer and Director Appointed President and Representative Director Appointed Executive Vice-President and Representative Director Appointed Senior Executive Managing Director Appointed Executive Managing Director Appointed Director Appointed General Manager, Consumer Electronics Division Joined Hitachi, Ltd.
Yoshiki Yagi (Feb. 27, 1938)	Director	4/2004 6/2003 4/1999 6/1997 6/1993 6/1991 6/1988 4/1960	Appointed Director Appointed Executive Vice President, Executive Officer and Director Appointed Executive Vice President and Representative Director Appointed Senior Executive Managing Director Appointed Executive Managing Director Appointed Director Appointed General Manager, Accounting Controls Dept. Joined Hitachi, Ltd.
Kotaro Muneoka (Oct. 30, 1940)	Director	6/2003 6/2001 4/2001 4/1999	Appointed Director Appointed Corporate Auditor Appointed Director Appointed Senior Vice President and Director

6/1997 Appointed Director
Appointed General Manager,
Corporate Personnel &
Education Dept.
4/1964 Joined Hitachi, Ltd.

Name (Date of birth)	Current position (Principal position outside the Company, if any)	Date	Business experience, including experience in the Company, and functions
Takashi Miyoshi (Sep. 25, 1947)	Senior Vice President and Executive Officer Director	6/2004	Appointed Senior Vice President, Executive Officer and Director
		4/2004	Appointed Senior Vice President and Executive Officer
		6/2003	Appointed Executive Officer
		4/2003	Appointed General Manager, Finance
		4/1970	Joined Hitachi, Ltd.
Ginko Sato (Jul. 6, 1934)	Director (President, Japan Association for the Advancement of Working Women)	6/2003	Appointed Director, Hitachi, Ltd.
		8/2001	Appointed President, Japan Association for the Advancement of Working Women
		7/1998	Appointed Chairperson, Securities and Exchange Surveillance Commission
		7/1995	Appointed Commissioner, Securities and Exchange Surveillance Commission
		10/1991	Appointed Ambassador Extraordinary and Plenipotentiary of Japan to Kenya
		7/1990	Appointed Assistant Minister of Labour
Hiromichi Seya (Oct. 7, 1930)	Director (Senior Corporate Advisor, Asahi Glass Company, Limited)	3/2004	Appointed Senior Corporate Advisor, Asahi Glass Company, Limited
		6/2003	Appointed Director, Hitachi, Ltd.
		6/2002	Appointed Chairman of the Board, Asahi Glass Company, Limited
		6/1998	Appointed Chairman & CEO, Asahi Glass Company, Limited
		3/1992	Appointed President, Asahi Glass Company, Limited
Akira Chihaya (Mar. 6, 1935)	Director (Representative Director and Chairman of the Board, NIPPON STEEL CORPORATION)	6/2003	Appointed Director, Hitachi, Ltd.
		4/2003	Appointed Representative Director and Chairman of the Board, NIPPON STEEL CORPORATION
		4/1998	Appointed Representative Director and President, NIPPON STEEL CORPORATION
Toshiro Nishimura (Apr. 10, 1933)	Director (Attorney at law)	1/2004	Founder, Senior Counsel, Nishimura & Partners
		6/2003	Appointed Director, Hitachi, Ltd.
		5/1966	Appointed Senior Partner of Nishimura & Partners

		4/1961	Member of the First Tokyo Bar Association
Isao Uchigasaki (Jan. 2, 1939)	Hitachi Group Executive Officer Director (Chairman of the Board, Hitachi Chemical Co., Ltd.)	6/2004	Appointed Hitachi Group Executive Officer and Director, Hitachi, Ltd.
		4/2004	Appointed Hitachi Group Executive Officer, Hitachi, Ltd.
		6/2003	Appointed Chairman of the Board, Hitachi Chemical Co., Ltd.
		4/2003	Appointed Chairman of the Board and Representative Director, Hitachi Chemical Co., Ltd.
		6/1997	Appointed President and Representative Director, Hitachi Chemical Co., Ltd.

Name (Date of birth)	Current position (Principal position outside the Company, if any)	Date	Business experience, including experience in the Company, and functions
Takashi Kawamura (Dec. 19, 1939)	Director (Chairman of the Board and Representative Executive Officer, Hitachi Software Engineering Co., Ltd.)	6/2003	Appointed Chairman of the Board and Representative Executive Officer, Hitachi Software Engineering Co., Ltd.
		4/2003	Appointed Director
		4/1999	Appointed Executive Vice President and Representative Director
		6/1997	Appointed Executive Managing Director
		6/1995	Appointed Director
		6/1992	Appointed General Manager, Hitachi Works
		4/1962	Joined Hitachi, Ltd.
Yoshiro Kuwata (Sep. 1, 1936)	Director (Chairman of the Board and Representative Executive Officer, Hitachi High-Technologies Corporation)	4/2004	Appointed Director
		6/2003	Appointed Executive Vice President, Executive Officer and Director
			Appointed Chairman of the Board and Representative Executive Officer, Hitachi High-Technologies Corporation
		4/1999	Appointed Executive Vice President and Representative Director
		6/1997	Appointed Senior Executive Managing Director
		6/1995	Appointed Executive Managing Director
		6/1993	Appointed Director
		7/1992	Appointed General Manager, Overseas Operations Promotion Office
		6/1961	Joined Hitachi, Ltd.
Hiroshi Kuwahara (Nov. 23, 1935)	Director (Chairman of the Board and Representative Executive Officer, Hitachi Maxell, Ltd.)	6/2003	Appointed Chairman of the Board and Representative Executive Officer, Hitachi Maxell, Ltd.
		4/2003	Appointed Director
		1/2003	Appointed Vice Chairman of the Board and Representative Director
		1/2001	Appointed Executive Member of Council for Science & Technology Policy, Cabinet Office
			Appointed Director
		6/1999	Appointed Vice Chairman of the Board and Representative Director
		6/1995	Appointed Executive Vice-President and Representative Director
		6/1993	Appointed Senior Executive Managing Director
		6/1991	Appointed Executive Managing Director
		6/1989	Appointed Director Appointed General Manager, Industrial Processing Division
		4/1960	Joined Hitachi, Ltd.

Name (Date of birth)	Current position (Principal position outside the Company, if any)	Date	Business experience, including experience in the Company, and functions
Masayoshi Hanabusa (Oct. 10, 1934)	Director (Chairman of the Board, Hitachi Capital Corporation)	6/2003	Appointed Director, Hitachi, Ltd. Appointed Chairman of the Board, Hitachi Capital Corporation
		6/2001	Appointed Chairman of the Board and Representative Director, Hitachi Capital Corporation
		6/1991	Appointed President and Representative Director, Hitachi Credit Corporation (currently Hitachi Capital Corporation)

Members of each of the Company's committees are as follows:

- *Nominating Committee.* Tsutomu Kanai (chairman), Etsuhiko Shoyama, Ginko Sato, Hiromichi Seya and Toshiro Nishimura;
- *Audit Committee.* Yoshiki Yagi (chairman), Kotaro Muneoka, Ginko Sato, Hiromichi Seya and Toshiro Nishimura; and
- *Compensation Committee.* Tsutomu Kanai (chairman), Etsuhiko Shoyama, Hiromichi Seya, Akira Chihaya and Toshiro Nishimura.

Executive Officers

Name (Date of birth)	Current position (Responsibility of Executive Officer as authorized by the Board of Directors)	Date	Business experience, including experience in the Company, and functions
Etsuhiko Shoyama (Mar. 9, 1936)	Representative Executive Officer President and Chief Executive Officer (Overall management)	See "Directors" above.	
Katsukuni Hisano (Mar. 2, 1940)	Representative Executive Officer Executive Vice President and Executive Officer (Automotive systems business)	6/2003	Appointed Executive Vice President and Executive Officer
		4/2003	Appointed Executive Vice President and Representative Director
		10/2002	Appointed Senior Vice President and Director
		6/2002	Appointed Director
		4/1999	Appointed Senior Vice President and Director
		6/1997	Appointed Director
Isao Ono (May 23, 1944)	Representative Executive Officer Executive Vice President and Executive Officer (Sales operations, information & telecommunication systems business and digital media business)	6/1995	Appointed General Manager, Hitachi Works
		4/1962	Joined Hitachi, Ltd.
		4/2004	Appointed Executive Vice President and Executive Officer
		6/2003	Appointed Senior Vice President and Executive Officer
		6/2002	Appointed Senior Vice President and Director
		4/2002	Appointed General Manager, Information Business Group

and President & CEO, Information
& Telecommunication Systems

4/1968 Joined Hitachi, Ltd.

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Name (Date of birth)	Current position (Responsibility of Executive Officer as authorized by the Board of Directors)	Date	Business experience, including experience in the Company, and functions
Michiharu Nakamura (Sep. 9, 1942)	Representative Executive Officer Executive Vice President and Executive Officer (Research & development, business incubation and corporate export regulation)	4/2004 6/2003 4/2001 4/1967	Appointed Executive Vice President and Executive Officer Appointed Senior Vice President and Executive Officer Appointed General Manager, Research & Development Group Joined Hitachi, Ltd.
Kazuo Furukawa (Nov. 3, 1946)	Senior Vice President and Executive Officer (Information & telecommunication systems business)	4/2004 6/2003 4/2003 4/1971	Appointed Senior Vice President and Executive Officer Appointed Vice President and Executive Officer Appointed President & CEO, Information & Telecommunication Systems Joined Hitachi, Ltd.
Hiroaki Nakanishi (Mar. 14, 1946)	Senior Vice President and Executive Officer (Hitachi group global business and business development)	4/2004 6/2003 4/2003 4/1970	Appointed Senior Vice President and Executive Officer Appointed Vice President and Executive Officer Appointed General Manager, Global Business Joined Hitachi, Ltd.
Takashi Hatchoji (Jan. 27, 1947)	Senior Vice President and Executive Officer (Hitachi group legal and corporate communications, corporate auditing and human resources)	4/2004 6/2003 4/2003 4/1970	Appointed Senior Vice President and Executive Officer Appointed Vice President and Executive Officer Appointed General Manager, Legal and Corporate Communications and General Manager, Corporate Auditing Joined Hitachi, Ltd.
Takashi Miyoshi (Sep. 25, 1947)	Senior Vice President and Executive Officer (Finance and corporate pension system)	See "Directors" above.	
Takuya Tajima (Jan. 21, 1945)	Vice President and Executive Officer (Sales operations)	6/2003 4/2003 4/1968	Appointed Vice President and Executive Officer Appointed CEO, Social and industrial infrastructure systems operation, Power & Industrial Systems Joined Hitachi, Ltd.

Name (Date of birth)	Current position (Responsibility of Executive Officer as authorized by the Board of Directors)	Date	Business experience, including experience in the Company, and functions
Shigeharu Mano (Jun. 1, 1946)	Vice President and Executive Officer (Power systems business)	2/2004 4/2002 7/1971	Appointed Vice President and Executive Officer Appointed President and CEO, Hitachi America, Ltd. Joined Hitachi, Ltd.
Kazuhiro Mori (Oct. 7, 1946)	Vice President and Executive Officer (Industrial systems business)	4/2004 6/2003 2/1999 4/1969	Appointed Vice President and Executive Officer Appointed Executive Officer Appointed General Manager, Chubu Area Operation Joined Hitachi, Ltd.
Yoshito Tsunoda (Sep. 20, 1944)	Vice President and Executive Officer (Urban planning and development systems business)	6/2003 4/2003 4/1971	Appointed Vice President and Executive Officer Appointed President & CEO, Urban Planning and Development Systems Joined Hitachi, Ltd.
Manabu Shinomoto (Mar. 30, 1948)	Vice President and Executive Officer (Platform and network systems business)	6/2003 4/2003 7/1971	Appointed Vice President and Executive Officer Appointed CEO, platform and network systems operation, Information & Telecommunication Systems Joined Hitachi, Ltd.
Kazuhiro Tachibana (Nov. 6, 1946)	Vice President and Executive Officer (Digital media business)	4/2004 4/2002 4/1970	Appointed Vice President and Executive Officer Appointed CSO, Ubiquitous Platform Systems Joined Hitachi, Ltd.
Taiji Hasegawa (Feb. 18, 1947)	Vice President and Executive Officer (Automotive systems business)	4/2004 6/2003 4/2003 4/1969	Appointed Vice President and Executive Officer Appointed Executive Officer Appointed President & CEO, Automotive Systems Joined Hitachi, Ltd.
Minoru Tsukada (Jan. 1, 1947)	Vice President and Executive Officer (Sales operations, Kansai area)	6/2003 4/2003 4/1969	Appointed Vice President and Executive Officer Appointed General Manager, Kansai Area Operation Joined Hitachi, Ltd.
Makoto Ebata (Feb. 23, 1947)	Vice President and Executive	4/2004	Appointed Vice President and

Officer
(Group management)

Executive Officer

6/2003 Appointed Executive Officer
2/2002 Appointed General Manager, Group
Management Office
4/1970 Joined Hitachi, Ltd.

Name (Date of birth)	Current position (Responsibility of Executive Officer as authorized by the Board of Directors)	Date	Business experience, including experience in the Company, and functions
Iwao Hara (May 11, 1945)	Vice President and Executive Officer (Human resources)	4/2004 6/2003 4/2003 4/1970	Appointed Vice President and Executive Officer Appointed Executive Officer Appointed General Manager, Human Capital Joined Hitachi, Ltd.
Masaharu Sumikawa (Jul. 2, 1943)	Executive Officer (Power & industrial systems business and production engineering)	2/2004 6/2003 6/2002 2/2002 4/1972	Appointed Executive Officer Appointed Senior Vice President and Executive Officer Appointed Senior Vice President and Director Appointed President, Power & Industrial Systems and CEO, power systems operation Joined Hitachi, Ltd.
Shozo Saito (Nov. 5, 1945)	Executive Officer (Power systems engineering)	2/2004 6/2003 4/2003 4/1970	Appointed Executive Officer Appointed Vice President and Executive Officer Appointed President & CEO, Power & Industrial Systems Joined Hitachi, Ltd.
Yasuo Sakuta (Oct. 6, 1945)	Executive Officer (Intellectual property)	6/2003 8/2001 4/1972	Appointed Executive Officer Appointed General Manager, Intellectual Property Group Joined Hitachi, Ltd.
Takao Suzuki (Jan. 12, 1946)	Executive Officer (Sales operations, Chugoku area)	6/2003 4/2003 4/1969	Appointed Executive Officer Appointed General Manager, Chugoku Area Operation Joined Hitachi, Ltd.
Koichiro Nishikawa (Jul. 12, 1947)	Executive Officer (Business development)	6/2003 4/2003 4/1970	Appointed Executive Officer Appointed General Manager, Business Development Joined Hitachi, Ltd.
Masahiro Hayashi (Apr. 11, 1946)	Executive Officer (System solutions business)	6/2003 4/2003 4/1969	Appointed Executive Officer Appointed CEO, system solutions operation, Information & Telecommunication Systems Joined Hitachi, Ltd.

Name (Date of birth)	Current position (Responsibility of Executive Officer as authorized by the Board of Directors)	Date	Business experience, including experience in the Company, and functions
Isao Uchigasaki (Jan. 2, 1939)	Hitachi Group Executive Officer (Hitachi group management strategy)		See "Directors" above.